

AMENDED IN SENATE JUNE 4, 2013  
AMENDED IN ASSEMBLY APRIL 25, 2013  
AMENDED IN ASSEMBLY MARCH 19, 2013  
CALIFORNIA LEGISLATURE—2013–14 REGULAR SESSION

**ASSEMBLY BILL**

**No. 621**

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**Introduced by Assembly Member Wagner  
(Coauthors: Assembly Members Beth Gaines and Harkey)**

February 20, 2013

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An act to add Section 53593.5 to the Government Code, relating to local government.

LEGISLATIVE COUNSEL’S DIGEST

AB 621, as amended, Wagner. Local government: bonds.

Existing law prohibits an investment firm, as defined, from having specified interests in a new issue of bonds from a local agency.

This bill would prohibit a local agency from entering into a financial advisory, legal advisory, underwriting, or similar relationship with an individual or firm, with respect to a bond issue that requires voter approval on or after January 1, 2014, if that individual or ~~firm, or an employee, agent, or person related, as defined, to an employee or agent of the individual or firm,~~ firm provided or will provide bond campaign services, ~~as defined, services~~ to the bond campaign. *The bill would define certain terms for those purposes.*

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

SECTION 1. Section 53593.5 is added to the Government Code, to read:

53593.5. (a) A local agency shall not enter into a financial advisory, legal advisory, underwriting, or other similar relationship with an individual or firm, with respect to a new issue of bonds that requires voter approval on or after January 1, 2014, if that individual or firm, ~~or an employee, agent, or person related to an employee or agent of the individual or firm,~~ provided or will provide bond campaign services to the bond campaign.

(b) As used in this section:

(1) (A) “Bond campaign services” includes fundraising, donation by the individual or firm to the bond campaign, public opinion polling, election strategy and management, organization of campaign volunteers, get-out-the-vote services, development of campaign literature, and advocacy materials.

(B) “Bond campaign services” does not include either of the following:

(i) Advice and support related to the preparation of tax rate statements and other documentation required for inclusion in the voter pamphlet published by the applicable county registrar of voters.

(ii) Public opinion polling that is conducted before a bond measure is placed on the ballot for the purposes of gathering information regarding, and evaluating the potential for, the adoption of the bond measure by the electorate.

~~(2)~~

~~“Related” includes, but is not limited to, a family relationship by blood or marriage, a financial relationship, an affiliation between business associations, or business associations with directors or principals in common.~~

(2) “Individual” means a person engaged in the business of providing financial advice, legal advice, underwriting, or other similar services.